

EXHIBIT L

BRODY, BENARD & BRANCH LLP

205 Lexington Avenue, 4th Floor
New York, New York 10016

(212) 679-7007
(212) 679-7123 (fax)

July 17, 2007

VIA CERTIFIED MAIL & REGULAR MAIL

Sands & Company Fine Art, Inc
30 East 76th Street, 7th floor
New York New York 10021

Attn: Nicholas J. Sands

Dear Mr. Sands:

Please be advised that the firm of BRODY, BENARD & BRANCH LLP has been retained by Dr. Leonard Bernstein and Dr. Jane Holmes Bernstein with regard to their claim of non-return of property and probable damages sustained as a result of thereof.

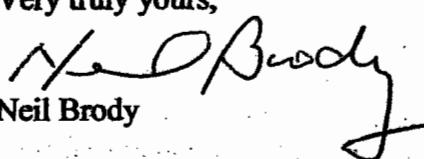
As you are aware, my clients have made several requests to secure the return of their artwork titled "Electric Chair" by Andy Warhol, but to date you have failed to do so. It is most unfortunate that it has come this but my clients now demand the immediate return of their property. In the event you fail to do so they are prepared to take whatever actions necessary to secure its immediate return.

Upon receipt of this letter please contact my office, within the next 5 days, to make arrangements for delivery of my clients' property.

Should you fail to immediately return "Electric Chair" we will have no alternative but take all appropriate steps to pursue this matter through the courts.

Thank you for your cooperation in this matter.

Very truly yours,


Neil Brody

NB/cl

Cc: Dr. Leonard Bernstein,
Dr. Jane Holmes Bernstein